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**PROSPER AFRICA**



*Facilitated U.S. - Kenyan B2B meetings in Nairobi. Photo: AmCham Kenya*

## KENYA

### AMCHAM KENYA SUPPORT

Kenya is the largest economy in East Africa. It is also the economic, financial, and transport hub of the region and provides a doorway to a regional market of approximately 300 million consumers. The Kenyan economy is expected to grow by 5 percent in 2022 and to be one of the first African countries to make an economic recovery from COVID-19 according to the world bank. The country has a diverse and dynamic economy coupled with a vibrant innovative entrepreneurial culture that is backed by Kenya's resilient macroeconomic fundamentals.

Kenya and the United States have a strong economic partnership, as demonstrated by increased two-way trade over the years, currently totaling approximately \$1 billion. Kenya is the United States' second largest AGOA exporter (non-oil) and can play a larger role as a strategic trade partner. A concerted effort on increasing two-way trade between Kenya and the U.S. provides market access of mutual interest, benefiting traders, exporters, and businesses. Increased trade further supports Kenyan businesses through skill & technology transfer and expertise to participate in a global economy. This results in expansion of both U.S. and Kenyan businesses - creating jobs and enhancing Kenya's pivotal role as a regional economic hub.

## OUR WORK

The AmCham Kenya Support activity aims to increase trade volume between the U.S. and Kenya by providing relevant market information and intelligence, business advisory services, and policy advocacy for a better business environment. This helps businesses tap into existing opportunities as well as creates mutually beneficial business-to-business (B2B) linkages with suitable partners - increasing commercial engagements and the capacity of businesses to trade internationally as well as increase foreign direct investment in Kenya.

The activity also advances the Prosper Africa Build Together Campaign that connects U.S. and African businesses and investors with new trade and investment opportunities: driving sustainable growth across the continent, supporting economic recovery at home, and creating jobs across all our nations as we Build Back Better together.

The activity focuses on three key components:

### Market Intelligence

An online, user-friendly Market Intelligence Hub, which serves as a portal for trade data, statistics, trends, trade and investment opportunities, and regulatory information. The portal facilitates easy access to key information for both U.S. and Kenyan firms that enhances trade and investment by filling information gaps and boosting investor confidence.

### Business Advisory

A business advisory service provides firms with a structured approach to market entry, including support with licensing, tax, legal, and regulatory requirements. These services also offer opportunities for development and B2B linkages. This provides targeted support and accelerates the ease with which businesses can make decisions to enter the market.

### Advocating for Better Policies

To support a more enabling business environment, the activity carries out policy scoping, analysis, documentation through position papers, and advocacy in four priority sectors: health, agriculture, information and communications technology, and manufacturing. This helps to identify, assess, and address relevant policy constraints affecting trade and investment. Policy position papers inform and shape discussions with key stakeholders for advocacy towards an improved business climate that builds confidence for both U.S. and Kenyan businesses.

**BUDGET:** USD \$1.49 million

**DURATION:** 2021-2023

### ACTIVITY LOCATION

Kenya

### IMPLEMENTING PARTNER

American Chamber of Commerce  
(AmCham) Kenya

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